

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
DUNDEE OIL AND GAS LIMITED

SUPPLEMENT TO THE FIFTH REPORT OF THE MONITOR
FTI CONSULTING CANADA INC.

October 11, 2018

EXTENSION OF THE OUTSIDE DATE FOR CLOSING

1.1 This report (the “**Supplement**”) is filed by FTI Consulting Canada Inc. in its capacity as the Monitor (the “**Monitor**”) of Dundee Oil and Gas Limited (“**DOGL**” and together with Dundee Energy Limited Partnership, the “**Debtors**”) as a supplement to the Monitor’s Fifth Report to the Court dated October 9, 2018 (the “**Fifth Report**”).

1.2 Capitalized terms not otherwise defined herein have the meanings attributed to them in the Fifth Report.

1.3 The Buyer has requested an extension of the outside date for Closing under the APA until October 26, 2018. This extension request is acceptable to the Debtors, the Monitor and the Lender. The Parties are documenting the terms of such extension in a further agreement amending the APA, which the Monitor will address in its next report to the Court. The Monitor has been advised that Deposit Insurance Corporation of Ontario, in its capacity as the Administrator of PACE Savings and Credit Union Limited, does not oppose the extension.

All of which is respectfully submitted this 11th day of October, 2018.

**FTI Consulting Canada Inc., solely in its capacity as
Monitor of Dundee Oil and Gas Limited and not in its personal
or corporate capacity**



Per: Jeffrey Rosenberg
Senior Managing Director

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Court File No.: CV-18-591908-00CL

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Proceedings commenced at Toronto

**SUPPLEMENT TO FIFTH REPORT OF THE
MONITOR
October 11, 2018**

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